GOVERNMENT OF ANDHRA PRADESH
HOME (GENERAL) DEPARTMENT

ABSTRACT

Home Department –Attachment of properties in respect of M/s "AKSHITHA GOLD AGRI FARMS AND REALTORS PRIVATE LIMITED" and its sister companies – Ananthapur -under Sections 3 & 8 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act, 1999 – Ad-interim orders –Issued.

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HOME(GENERAL-A2) DEPARTMENT

G.O.MS.No. 136 Dated:01-09-2015

Read the following:-

1. G.O.Ms. No. 193, Home (General.B) Dept, Dt:23-08-2001.
2. From the Additional Director General of Police, Crime Investigation Department, A.P., Hyderabad, Lr.No.4753/C-11/CID/2014, dated:01-06-2015.

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O R D E R:

Whereas, in the reference 1st read above, to safeguard the interests of the depositors, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under section 3 of the said Act;

2. And whereas, in the reference 2nd read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad has informed that Voleti Venkateshwar Rao, Kandukuru Town of Prakasam District along with other accused started a business with the name and style of M/s "AKSHITHA GOLD AGRI FARMS AND REALTORS PRIVATE LIMITED" and its sister concerns and conducted business. They collected huge amounts from the innocent public by introducing several daily deposit schemes, weekly deposit schemes, monthly deposit schemes and yearly deposit schemes and fixed deposits schemes offering higher interest and plots in lieu of it, and later defaulted in honoring the matured deposits. Thus, the Directors and others who are authorized persons of the accused company M/s "AKSHITHA GOLD AGRI FARMS AND REALTORS PRIVATE LIMITED" and its sister companies conspired together and cheated the innocent public by evading payments of their matured amounts;

3. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, has further stated that, on complaints of victims, 2 cases were registered (1) Cr.No. 141/2013 U/s 420,120(B) of the IPC and section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act and section 58 of the RBI Act in Ananthapur III Town PS and (2) Cr.No. 237/2013 U/s 420,120(B) of the IPC and section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 and section 58 of the RBI Act in Ananthapur I Town PS. Later, the cases were taken over by the CID for further investigation;

4. And whereas, the Additional Director General of Police, Crime Investigation Department, A.P., Hyderabad, has further stated that during the investigation, it is found that the Directors/MD have paid an amount of Rs.1.30 crores as advances towards purchase of 12.43 acres land near KR palli of

(P.T.O)

Ananthapuram district @ Rs.26.10 Lakh per acre, as seen from the Bank transactions and the unregistered agreement made between M.Rama Krishna & 4 others (A1 – A5) and Tatireddy Narayana Reddy and his 2 sons (farmers of Chiyyedu village of Anantapuram Rural Mandal) on Rs.100 Non-judicial stamp paper. This amount was neither returned to the farmers nor they did register the lands in the name of the Akshitha Gold Agri Farms and Realtors Private limited;

5. In the circumstances reported by the Additional Director General of Police, Crime Investigation Department, Government have examined the matter carefully and hereby issue an ad-interim order under sections 3 & 8 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act.1999 (Andhra Pradesh Act No.17 of 1999), for attachment of immovable properties as mentioned in the Annexure, appended to this order in respect of M/s "AKSHITHA GOLD AGRI FARMS AND REALTORS PRIVATE LIMITED" and its sister companies and also authorizing him as competent authority to file an application before the concerned court to make the ad-interim orders absolute.

6. The Additional Director General of Police, C.I.D., Andhra Pradesh, Hyderabad and Competent Authority is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and the Rules made thereunder following due procedure and send compliance report to the Government.

7. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

Dr. B. PRASADA RAO
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Director General of Police,A.P., Hyderabad.
The Addl. Director General of Police, CID, AP, Hyderabad/Competent Authority.
Copy to
The District Collector, Ananthapur District.
The concerned through the Addl. Director General of Police, CID,
AP, Hyderabad.
The Commissioner & Inspector General of Registration and
Stamps, AP, Hyderabad.
The O.S.D to Dy.C.M (Home)
The P.S to Minister (Finance)
The P.S to Prl.Secretary to Government, Home Department.
The Law(C) Department.
SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE(to G.O.MS.No. 136, HOME (GENERAL) DEPARTMENT,Dated:01.09.2015)
Ananthapuram District

Sl. No	DOC No. & SRO.	Date of Registration	Vendor	Vendee	village	Survey No. & Extent of land (in acres)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	**44/1992,** **SRO, Ananthapuram Ananthapuram Dist**	**02-01-1992**	(1) Thathi Reddy Narayanareddy, s/o Venkatareddy (late) Age: 70 yrs, Chiyyedu village, Ananthapuram rural mandal, Ananthapuram Dist. (2) Thathireddy Jayaramireddy, s/o Thathireddy Narayanareddy, age: 45 yrs, Chiyyedu village, Ananthapuram rural mandal, Ananthapuram Dist. (3) Thathireddy Venkatreddy, s/o Thathireddy Narayanareddy, age: 40yrs, Chiyyedu village, Ananthapuram rural mandal, Ananthapuram Dist.	**(1)Yelchuri Rajasekhar Babu – A3** **(2)Mettela Sreenivasarao – A5** **(3) Athmakuri Ramesh babu – A4** **(4) VV Rao – A1 and** **(5)Malepati Ramakrishna - A2,** **Directors of "Akshitha Gold Agri Farms and Realtors Private Limited and its sister companies**	Kandukuru Village, Ananthapur Rural Sub-Division, Ananthapuram Revenue Division.	Sy.No.98 Extn.-12-43 acres **Total 12-43 acres**
Total Extent of land: 12-43 acres						

Dr. B. PRASADA RAO
PRINCIPAL SECRETARY TO GOVERNMENT

//FORWARDED::BY ORDER//

SECTION OFFICER